

JOB SERVICE OF NORTH DAKOTA

State Investment Board Balance Sheet As of 9/30/2007

	As of <u>9-30-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 34,008,664	\$ 34,025,626
INTERNATIONAL EQUITIES	4,591,917	4,794,864
DOMESTIC FIXED INCOME	48,304,804	50,852,378
INTERNATIONAL FIXED INCOME	4,829,099	4,525,864
INVESTED CASH (NOTE 1)	<u>2,921,436</u>	<u>319,234</u>
TOTAL INVESTMENTS	94,655,920	94,517,966
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>299,654</u>	<u>301,077</u>
TOTAL RECEIVABLES	299,654	301,077
TOTAL ASSETS	<u>\$ 94,955,574</u>	<u>\$ 94,819,043</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>121,035</u>	<u>121,565</u>
TOTAL LIABILITIES	121,035	121,565
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	94,697,478	84,340,399
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	864,457	3,261,717
NET INCREASE (DECREASE)	<u>1,001,518</u>	<u>13,618,796</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>94,834,539</u>	<u>94,697,478</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 94,955,574</u>	<u>\$ 94,819,043</u>

JOB SERVICE OF NORTH DAKOTA

State Investment Board Profit and Loss Statement For the Month Ended 9/30/2007

	Month Ended <u>9-30-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 200,409	\$ 599,805
SECURITIES LENDING INCOME	<u>56,869</u>	<u>173,143</u>
	257,278	772,948
 GAIN ON SALE OF INVESTMENTS	 626,809	 2,169,871
LOSS ON SALE OF INVESTMENTS	<u>457,180</u>	<u>1,933,844</u>
 NET GAINS (LOSSES) INVESTMENTS	 169,629	 236,027
 INVESTMENT EXPENSES	 19,958	 111,346
SECURITIES LENDING EXPENSES	53,404	165,150
 NET INVESTMENT INCOME	 353,545	 732,479
 NET APPREC (DEPREC) MARKET VALUE	 1,476,522	 263,925
MISCELLANEOUS INCOME/(EXPENSE)	<u>163</u>	<u>5,114</u>
 TOTAL INVESTMENT INCOME	 <u>1,830,230</u>	 <u>1,001,518</u>
 NET INCREASE (DECREASE)	 <u>\$ 1,830,230</u>	 <u>\$ 1,001,518</u>

JOB SERVICE OF NORTH DAKOTA
Notes To Financial Statements
September 30, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.